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DRAFT MINUTES

COUNCIL OF THE EUROPEAN UNION (Economic and Financial Affairs)

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Non-legislative activities

5. Recovery and Resilience Facility

a) Implementation of the RRF

State of play / Exchange of views

<u>The Council</u> was informed about the state of play of the implementation of the Recovery and Resilience Facility.

b) Council Implementing Decision under the RRF Regulation

11941/21 + ADD 1

Adoption

<u>The Council</u> adopted the Implementing Decision on the approval of the assessment of the recovery and resilience plan for Malta, as set out in 11941/21 + ADD 1.

6. European Semester 2021: Lessons learnt and a way forward in the context of the Recovery and Resilience Facility

12190/21

12222/21

Exchange of views

<u>The Council</u> held an exchange of views on the lessons learnt from the 2021 exercise and on the possibilities to align the European Semester process with the implementation of the Recovery and Resilience Facility.

7. Implementation of the SURE instrument State of play / Exchange of views

12090/21

12091/21

<u>The Council</u> exchanged views on the implementation of the SURE facility and lessons learnt, based on the biannual report by the Commission on the use of SURE financial assistance.

8. Preparation of the G20 Finance Ministers and Central Bank Governors and the IMF Annual meetings of 13-14 October 2021

12039/21

12041/1/21 REV 1

a) G20 EU Terms of Reference

b) Statement to the IMFC

Approval

<u>The Council</u> approved the EU Terms of Reference for the G20 Finance Ministers and Central Bank Governors meeting on 13 October 2021 as set out in document 12039/21, as well as the statement to the IMFC as set out in document 12041/1/21 REV 1.

9. Conclusions on climate finance in view of the 26th UN Climate Change Conference of the Parties (COP26) in Glasgow on 31 October - 12 November 2021

Approval

12094/21

<u>The Council</u> approved draft Council conclusions on climate finance in view of the 26th UN Climate Change Conference of the Parties (COP26), as set out in document 12094/21.

10. Any other business

Status of the implementation of financial services legislation

Information from the Commission

<u>The Council</u> took note of the state of play of the implementation of financial services legislation.

Statements to the non-legislative "A" items set out in doc. 12192/21

Conclusions on the revision of the EU list of non-cooperative

Ad "A" item 9: jurisdictions for tax purposes

Approval

STATEMENT BY AUSTRIA, CYPRUS, DENMARK AND GREECE

"In order not to jeopardise the update of the list as a whole and to recognise the positive developments in many third countries, Austria, Cyprus, Denmark and Greece accept the proposed council conclusions. Swift and noticeable progress is expected from Turkey, which will be ensured by a regular monitoring of the technical progress concerning the effective exchange of financial account information.

Accordingly, the deadline to solve outstanding technical issues to effectively exchange data as soon as possible, but no later than 31 December 2021 will be closely observed.

Austria, Cyprus, Denmark and Greece expect that Turkey will carry out the effective exchange of financial account information for fiscal years 2020 and onwards with all Member States in accordance with the CRS, and in this way will comply with its obligation, as laid down in the CRS, to exchange financial account information with all Interested Appropriate Partners."

Council Decision authorising the opening of negotiations for an agreement between the EU and UK in respect of Gibraltar

Adoption

STATEMENT BY THE COUNCIL AND BY THE REPRESENTATIVES OF THE GOVERNMENTS OF THE MEMBER STATES MEETING WITHIN THE COUNCIL

"As part of the comprehensive mandate to open negotiations for an agreement between the European Union and the European Atomic Energy Community, of the one part, and the United Kingdom of Great Britain and Northern Ireland, of the other part, in respect of Gibraltar, the Member States' representatives authorise the Commission to conduct negotiations in areas of the future agreement that fall within the competences of the Member States, in accordance with the negotiating directives.

The question whether the agreement will be concluded by the Union or by the Union and its Member States will be determined at the end of the negotiations. This approach does not affect the allocation of competences between the Union and the Member States under the Treaties, and is limited to the United Kingdom in respect of Gibraltar, due to the exceptional character of this comprehensive negotiation with a country that has withdrawn from the Union and the special political, legal and geographical circumstances of the territory of Gibraltar."

STATEMENT BY THE COUNCIL

"The Council emphasises that the objective of removing the existing physical barriers for persons and goods between the territory of Gibraltar and Spain is aimed at ensuring the development and prosperity of the concerned region. This should not and cannot be interpreted as a participation of Gibraltar in the Schengen acquis, nor should it or can it be interpreted as an extension of the Schengen area, or as an extension of the EU's customs union. The Council recalls the specific circumstances of the territory of Gibraltar which require the bespoke solution to be applied locally."

Council Decision on the EU position to be taken in EU-Ukraine

Add "A" item 14:

Association Committee in Trade configuration

Adoption

STATEMENT BY THE COMMISSION

"The Commission considers that the Council Decision should be addressed to the Commission, and therefore considers the changes to Article 2 to be inappropriate.

The expression of the Union position in a body set up by an agreement is an act of external representation of the Union which, in accordance with Article 17(1) TEU, is the institutional prerogative of the Commission.

The Commission reserves all its rights in this regard."